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U.S. INTERNATIONAL TRADE IN GOODS AND SERVICES

March 2006

Goods and Services

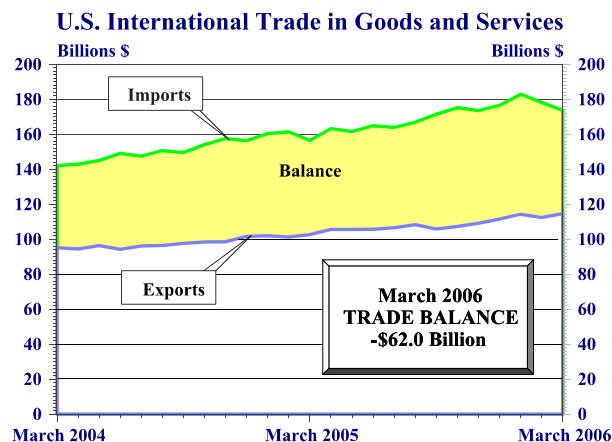
The U.S. Census Bureau and the U.S. Bureau of Economic Analysis, through the Department of Commerce, announced today that total March exports of **\$114.7 billion** and imports of **\$176.7 billion** resulted in a goods and services deficit of **\$62.0 billion**, \$3.6 billion less than the \$65.6 billion in February, revised. March exports were \$2.1 billion more than February exports of \$112.5 billion. March imports were \$1.5 billion less than February imports of \$178.2 billion.

In March, the goods deficit decreased \$3.1 billion from February to \$66.7 billion, and the services surplus increased \$0.5 billion to \$4.7 billion. Exports of goods increased \$1.7 billion to \$82.1 billion, and imports of goods decreased \$1.4 billion to \$148.8 billion. Exports of services increased \$0.4 billion to \$32.6 billion, and imports of services decreased \$0.1 billion to \$27.8 billion.

In March, the goods and services deficit was up \$8.3 billion from March 2005. Exports were up \$11.9 billion, or 11.6 percent, and imports were up \$20.2 billion, or 12.9 percent.

Goods

The February to March change in exports of goods reflected increases in *industrial supplies and materials* (\$1.2 billion); *capital goods* (\$0.5 billion); *foods, feeds, and beverages* (\$0.2



billion); and *consumer goods* (\$0.2 billion). A decrease occurred in *automotive vehicles, parts, and engines* (\$0.4 billion). *Other goods* were virtually unchanged.

The February to March change in imports of goods reflected decreases in *industrial supplies and materials* (\$3.3 billion) and *automotive vehicles, parts, and engines* (\$0.8 billion). Increases occurred in *capital goods* (\$1.5 billion); *consumer goods* (\$0.9 billion); and *foods, feeds, and beverages* (\$0.3 billion). *Other goods* were virtually unchanged.

NOTE: Total goods data are reported on a Balance of Payments basis; commodity and country detail data for goods are on a Census basis. For information on data sources and definitions, see the information section on page 27 of this release, or at www.census.gov/ft900 or www.bea.gov/bea/di/home/trade.htm. The next FT-900 release is June 9, 2006.

The March 2005 to March 2006 change in exports of goods reflected increases in *capital goods* (\$4.6 billion); *industrial supplies and materials* (\$3.3 billion); *consumer goods* (\$1.1 billion); *automotive vehicles, parts, and engines* (\$0.9 billion); *foods, feeds, and beverages* (\$0.5 billion); and *other goods* (\$0.3 billion).

The March 2005 to March 2006 change in imports of goods reflected increases in *industrial supplies and materials* (\$6.8 billion); *capital goods* (\$4.5 billion); *consumer goods* (\$4.2 billion); *automotive vehicles, parts, and engines* (\$2.2 billion); *foods, feeds, and beverages* (\$0.8 billion); and *other goods* (\$0.4 billion).

Services

Services exports increased \$0.4 billion from February to March. The largest increases were in *other private services* (which includes items such as business, professional, and technical services, insurance services, and financial services) and *travel*. Changes in other categories of services exports were small.

Services imports decreased \$0.1 billion from February to March. The decrease was more than accounted for by a decrease in *royalties and license fees*, which had been boosted in February by payments for broadcast rights for the 2006 Winter Olympic Games. All other categories of services imports increased.

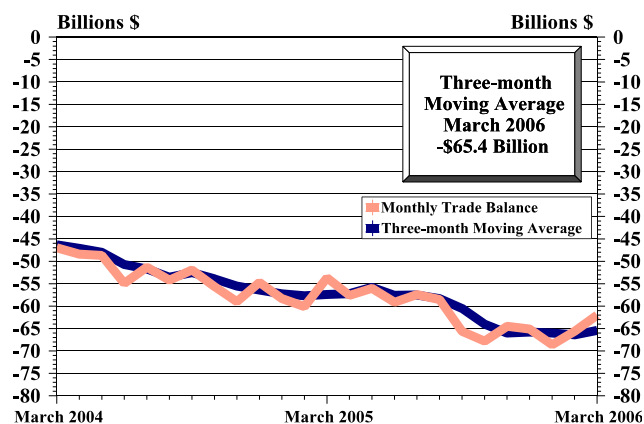
From March 2005 to March 2006, services exports increased \$1.2 billion. The largest increases were in *other private services* (\$1.2 billion) and *other transportation*, which includes freight and port services (\$0.3 billion).

From March 2005 to March 2006, services imports increased \$1.4 billion. The largest increases were in *other private services* (\$1.0 billion), *other transportation* (\$0.3 billion), and *passenger fares* (\$0.2 billion).

Goods and Services Moving Average

For the three months ending in March, exports of goods and services averaged \$113.8 billion, while imports of goods and services averaged \$179.2 billion, resulting in an average trade deficit of \$65.4 billion. For the three months ending in February, the average trade deficit was \$66.4 billion, reflecting average exports of \$112.8 billion and average imports of \$179.2 billion.

Trade Balances



Selected Not Seasonally Adjusted Goods Details

The March figures showed surpluses, in billions of dollars, with Hong Kong \$1.0 (\$0.6 for February), Australia \$0.7 (\$0.7), Singapore \$0.5 (\$0.5), and Egypt \$0.2 (\$0.1). Deficits were recorded, in billions of dollars, with China \$15.6 (\$13.8), Europe \$11.2 (\$9.8), the European Union \$10.1 (\$8.3), OPEC \$8.1 (\$7.3), Japan \$7.6 (\$7.1), Mexico \$5.4 (\$4.7), Canada \$5.4 (\$7.2), Taiwan \$1.2 (\$1.0), Korea \$0.7 (\$1.2), and Brazil \$0.7 (\$0.6).

Advanced technology products (ATP) exports were \$22.9 billion in March and imports were \$25.3 billion, resulting in a deficit of \$2.5 billion. March exports were \$4.5 billion more than the \$18.4 billion in February, while imports were \$5.5 billion more than the \$19.8 billion in February.

Revisions

Goods carry-over in March was \$0.2 billion (0.2 percent) for exports and \$0.6 billion (0.4 percent) for imports. For February, revised export carry-over was \$0.1 billion (0.2 percent), revised down from \$0.4 billion (0.5 percent). For February, revised import carry-over was \$0.5 billion (0.3 percent), revised down from \$1.2 billion (0.9 percent).

Services exports for February were revised down \$0.4 billion to \$32.1 billion; the revision was more than accounted for by downward revisions in *travel* and *passenger fares*. Services imports for February were revised down \$0.2 billion to \$28.0 billion; the revision was more than accounted for by downward revisions in *travel* and *passenger fares*.

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Not Seasonally Adjusted

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